

AGREEMENT made September 18, 1989, between HENRY J. LEIR, the Seller, and MARCELO LEIPZIGER, the Purchaser.

1. SALE.

Seller agrees to sell and convey, and Purchaser agrees to purchase the seller's property located in Mollens, Valais, Switzerland, including all buildings and other improvements on the property, as more fully described in SCHEDULE A, annexed to this agreement.

2. PURCHASE PRICE.

a) The purchase price is payable to The Ridgefield Foundation, 641 Lexington Avenue, New York, NY 10022.

b) The purchase price is \$1,250,000 (one million two hundred and fifty thousand dollars), payable as follows:

1) \$5,000 on signing of this Agreement.

2) \$200,000 upon receipt by Purchaser of an amount equal to or in excess of this sum from the estates of the Seller or his wife, Erna D. Leir.

Handwritten initials: V, JMS

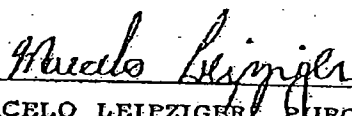
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- 3) Balance, on receipt by Purchaser of an amount equal to or in excess of this sum from certain trusts created under the wills of the Seller or his wife, Erna D. Leir.

3. CONDITIONS.

Purchaser agrees that certain individuals and organizations will have the right to the use and occupancy of the property, as set forth in SCHEDULE B, annexed to the agreement.

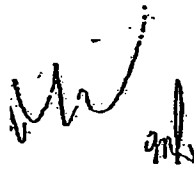

HENRY J. LEIR, SELLER


MARCELO LEIPZIGER, PURCHASER

SCHEDULE ADESCRIPTION OF PROPERTY

The property subject to this agreement is located in the Community of Mollens, County of Valais, Switzerland. It is officially recorded in the Town Clerk's Register as follows:

#2014	Les Barmettes	2,438 square meters
#2015	Les Barmettes	6,783 square meters
#2059	Les Barmettes	<u>3.488</u> square meters
	TOTAL	<u>12,709</u> square meters



SCHEDULE B

PARTIES WITH RIGHT TO USE AND OCCUPANCY

1. The following individuals or groups of individuals, living at the date of this Agreement shall have the right for their lifetimes to the use and occupancy of the property for periods of no more than six weeks per calendar year, without charge:
 - a. Marcelle and Anthony Quinton, and their issue;
 - b. Deborah and Sam Sitkoff, and their issue;
 - c. Miriam Kosiner Mills;
 - d. Hedy Weglar;
 - e. Frieda Kociner;
 - f. Eric and Barbara Lomnitz, and their issue;
 - g. Kurt Strauss, and his issue;
 - h. Jacques E. Lennon, and his issue;
 - i. Louis and Lini Lipton, and their issue.
2. The Ridgefield Foundation, Inc., a charitable foundation with offices at 641 Lexington Avenue, New York, NY 10022, shall have the right, through the presence of its members, officers and directors, and their invitees to effectuate the charitable purposes of The Ridgefield Foundation, Inc., to the use and occupancy of the property for a period not to exceed six months of any calendar year. Such use and occupancy is conditioned upon payment by The Ridgefield Foundation, Inc. of the upkeep and maintenance of the property for such calendar year.